

## Application Score Sheet

Proposed Project: Wakulla County Board of County Commissioners, Project Safety (#345)  
Proposed Project/Program County: Wakulla  
Board of County Commission Support: Yes  
Rural County: Yes  
Opportunity Zone: Yes

Total Projected Project Cost: \$20,795,000  
Match Provided: \$7,295,000  
Triumph Funds Requested: \$13,500,000 (69%)  
Triumph Funds Recommended by Staff: \$13,500,000

Score: A  
ROI: \$19.3 per dollar of Triumph spending

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### **Economic Analysis, Impact and Score**

The Wakulla Board of County Commissioners is requesting a Triumph grant of up to \$13,500,000 to purchase and develop a suitable 20-acre industrial site within Opportunity Park to accommodate the expansion of an existing manufacturing business from South Florida known as Project Safety. The proposed Triumph award will partially fund acquisition of the site and development of a 150,000 square foot building to be occupied by the private sector partner. The project guarantees total capital investment of not less than \$20,795,000 with the County (funded via issuance of public sector bonds) and/or grant funding from FloridaCommerce contributing at least \$7,295,000. TGC funding will thus at most account for 69.2 percent of total land purchase and facility construction. An additional \$10,000,000 of equipment will be installed by the private sector tenant.

For this project, the private sector will guarantee 300 net new jobs paying at least 115 percent of the current prevailing Wakulla wage. They construct body armor for law enforcement and both body armor and equipment armor for the defense sector. The company's global operations across multiple locations employ approximately 5,000 people and they are seeking a southeast location to serve their commercial and defense markets. Through a competitive project led by Florida's Great Northwest (FGNW), the company has chosen Wakulla County as the final NWFL community, however Wakulla remains in competition with other southeastern US states for the final decision. Thus, TGC participation is critical and highly valuable to the County and potential Wakulla workers, as well as to the company.

The applicant has agreed that at least 51 percent of revenues of the business occupying the site will be generated from sales outside the 8-County Triumph area. While the private sector tenant of the building will hold the clawback responsibility, the Wakulla BOCC would be committed to split evenly with Triumph any litigation costs that might be necessary should a clawback be

necessary. The period for purchase and construction is two years (end of 2026), followed by a 5-year job ramp-up period for the 300 jobs, followed by a three-year job maintenance period.

This project connects to a broader economic vision of diversifying jobs so the economy can be less dependent on tourism and the military and supports the growing population. As companies and communities evaluate our region, growing and strengthening the manufacturing sector in Wakulla County and the region continues to be a priority.

For the proposed commitment of 300 jobs and an award of up to \$13,500,000, the cost per job is \$45,000. At this cost per job, the ROI per dollar of Triumph spending is expected to be \$19.3 with a total increment to regional wages of \$260.7 million over 10 years. For these reasons, staff score this project as an “A.”

### **Project Summary (based on information provided by the applicant)**

The Wakulla County Board of County Commissioners is requesting a \$13,500,000 Triumph grant toward the purchase of property and the construction of an approximately 150,000-square-foot building for the new expansion location a Florida based manufacturing company. The facility will include manufacturing, offices, training space, and shipping/receiving. This project will result in the creation of 300 new jobs with an average annual wage of \$52,900 in addition to \$8,300 in benefits to support employees.

Wakulla County has committed matching funds of \$7,295,000 through bonds and possible FloridaCommerce grants to complete the building for a total project cost of \$20,795,000. The company plans an additional \$10,000,000 of equipment purchases and installation of equipment from an existing facility.

Project Safety is a manufacturing company with multiple global locations employing approximately 5,000 people. The company is seeking to expand in the southeast US to serve their commercial and defense body armor and related products clients. Through a competitive lead from Florida’s Great Northwest (FGNW), the company has shortlisted Wakulla County as the final NWFL community it is considering along with a small number of other southeastern US states for the final decision.

To win to company’s new facility location, the County has proposed to offset Project Safety’s costs by purchasing 20 acres in Opportunity Park and constructing and leasing to the company an approximately 150,000 square foot manufacturing facility in Opportunity Park. The county is seeking Triumph Gulf Coast and Florida Job Growth Grant funds to lower the amount of bond financing the county would need for construction leading to a more competitive lease rate. Opportunity Park’s northeast Wakulla location provides the company needed access to markets in the southeast US.

Opportunity Park is a fully entitled, 240-acre industrial park located in northeast Wakulla County owned by NG Wade Investment Company, active community partner, that can sustain 1.9 million square feet of industrial capacity. This area is adjacent to Leon County and within an Opportunity Zone. NG Wade owns an additional 3000 acres surrounding the Opportunity Park

PUD controlled by a separate development agreement providing for mixed-use commercial, light industrial, and residential development. At an average of 200 employees per 100,000 sf, there is capacity for 3,800 jobs through industrial building construction, lease-purchase contracts and public/private partnerships at Opportunity Park.

As a participant in Duke Energy's Site Readiness Program, the County and EDC have been working in partnership for several years to ensure that all infrastructure is in place and the development process is streamlined for job creators. The Wakulla EDC markets this property nationwide through opportunities provided by Duke Energy, Florida's Great Northwest, Opportunity Florida, and FloridaCommerce. Consistent marketing and alignment among the EDC, County and NG Wade regarding the development process has produced a pipeline of projects interested in locating in Opportunity Park.

Wakulla's proximity to and the company's existing relationship with the FSU High-Performance Materials Institute (HPMI) and composite materials may allow the scope of work at the new facility location to expand faster to include additional product lines and 3D manufacturing. FSU HPMI's R&D support and engineering talent could be key elements to reducing the company's timeline to offer its clients new products.

Students from A-rated Wakulla School District's new Triumph funded Career & Technical Education (CTE) War Eagle Academy are obtaining certificates in engineering technology, digital design and welding that are valuable to Project Safety. The War Eagle Academy will work with Project Safety to form a mutually beneficial partnership to meet their workforce needs.

Project Safety is transformational for Wakulla County and the region. The addition of a second major defense contractor in Wakulla at 300 jobs paying over the county's average wage would be significant. There is a dearth of existing ready-to-occupy, modern, and resilient industrial facilities with clear span and 35+ foot ceiling heights available for lease or purchase in the desirable southeastern United States. This grant will allow Wakulla to remain competitive as it competes for Project Safety.

### **Budget and Funding**

See attached

### **Letters of Support**

Wakulla County School Board

Duke Energy Florida

Florida's Great Northwest

Wakulla EDC

**Exhibit A**

**Project Number and Name: 345, Wakulla County Project Safety**

Estimated construction start date if applicable: June 2025

Estimated education component start date if applicable

	Land Purchase	Design/ Engineering/ Construction	Total
<b>Please change year # to actual year</b>			
<b>Project Total</b>			
Calendar Year 2025	400,000.00	7,000,000.00	7,400,000.00
Calendar Year 2026	-	13,395,000.00	13,395,000.00
<b>Project Total</b>	<b>400,000.00</b>	<b>20,395,000.00</b>	<b>20,795,000.00</b>
<b>Triumph</b>			
Calendar Year 2025	400,000.00	6,600,000.00	7,000,000.00
Calendar Year 2026		6,500,000.00	6,500,000.00
<b>Triumph Total</b>	<b>400,000.00</b>	<b>13,100,000.00</b>	<b>13,500,000.00</b>
<b>Grantee</b>			
Calendar Year 2025		400,000.00	400,000.00
Calendar Year 2026		895,000.00	895,000.00
<b>Grantee Total</b>	<b>-</b>	<b>1,295,000.00</b>	<b>1,295,000.00</b>
<b>Match Source 1 (Other Grants)</b>			
Calendar Year 2025			-
Calendar Year 2026		6,000,000.00	6,000,000.00
<b>Match Source 1 Total</b>	<b>-</b>	<b>6,000,000.00</b>	<b>6,000,000.00</b>